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Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$15,000,000.
RESERVE FUNDS Sterling £1,500,000 at £1 = \$15,000,000.
Silver \$15,000,000.
RESERVE LIABILITIES OF PROPS. \$15,000,000.

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HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of 1 per cent.
per Annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2½ per cent. per annum.
For 6 months, 3 per cent. per annum.
For 12 months, 4 per cent. per annum.

N. J. STABB,

Acting G.M.C. & Co.,
Hongkong, 25th August, 1910.

Banks.

HONGKONG SAVINGS BANK.

H. & J. Business of the above Bank is conducted
by the HONGKONG AND SHANGHAI
BANKING CORPORATION. Rules, by
order of application.

INTEREST—Deposited at 1 per
cent. per annum.

Deposits may transfer at their option
between or from other firms Hongkong and
Shanghai, same to be placed on "FIXED
DEPOSIT" at 2½ per cent. per annum.

Forwards HONGKONG AND SHANGHAI
BANKING CORPORATION,
N. J. STABB,
Acting Chief Manager,
Hongkong, 25th August, 1910.

INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID-UP \$1,350,000.
RESERVE FUND "Gold" \$1,350,000.

"Gold" \$6,500,000
(about £1,500,000).

HEAD OFFICE—20 Wall Street, New York.
LONDON OFFICE—Threadneedle House,
E.C.

LONDON BANKERS:

NATIONAL PROVINCIAL BANK OF ENGLAND, LTD.

THE CAPITAL & COUNTIES BANK, LIMITED.

BRANCHES AND AGENTS ALL OVER THE WORLD.

THE Corporation transacts every description of Banking and Exchange Business, receives money on Current Account at the rate of 2½ per cent. on daily balances and accepts Fixed Deposits at the following rates:

For 12 months 4½ per cent. per annum.
For 6 " 4 "
For 3 " 3 "

N. S. MARSHALL,
Manager.

No. 9, Queen's Road Central,
Hongkong, 17th August, 1910.

Insurance

CHINA MUTUAL LIFE INSURANCE CO., LTD.

HEAD OFFICE: SHANGHAI.

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“ALEXANDRA” BUILDING.

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Hongkong, 6th July, 1910.

Hotel.

ORIENTAL HOTEL.

A FIRST-CLASS AND UP-TO-DATE HOTEL.

ENTIRELY UNDER EUROPEAN MANAGEMENT.

THIS Hotel has recently been thoroughly

renovated and extensively enlarged and is now officially furnished and up-to-date

in every respect. Situated in the most central position, Large and airy rooms, Hot, Cold, and Shower baths, Gas and Electric Lights and Fans. Large and comfortable lounge, Private and Public bars and billiard rooms.

CUISINE ENTIRELY UNDER EUROPEAN SUPERVISION, Sanitary arrangements of the latest. HOTEL MEETS ALL STEAMERS. Monthly Rates for Tiffin and Dinner. Special Rates for married families on application.

J. H. OXBERRY, Manager.

FREDERICK REICHMANN, Late Manager of J. H. Lyons (Trotadero), leading caterers in London, and

GRAND OMELET HOTEL, Colombo.

Telephone No. 107.

Teleg. Address "Comfor" Hongkong.

Hongkong, 1st September, 1910.

Details.

PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

WILL despatch VESSELS to the Undermentioned PORTS on or about the DATES named—

FOR STEAMERS TO CALL ON REMARKS

SHANGHAI, MOJI, KOBE (PALAWAN..... About 1 Freight and

and YOKOHAMA [Capt. G. R. Longden, R.N.R.] 2nd Sept. Passage.

SHANGHAI [Capt. Owen Jones, R.N.R.] About 1 Freight and

2nd Sept. Passage.

LONDON, &c., via usual Ports [DELHI Now] 11 Oct. 1 Freight and

Passage.

LONDON and ANTWERP via SINGAPORE, PEN. NG, SYRIA About 1 Freight and

COLOMBO, PORT SAID, [Capt. D. C. Gregor, R.N.R.] 10th Oct. 1 Passage.

and MARSEILLES.....

For Further Particulars, apply to

E. A. HEWETT, Superintendent.

P. & O. S. N. Co.'s Office.

Estimations.

LANE, CRAWFORD & CO.

HARDWARE DEPARTMENT.

NEW GOODS:

THE BONNYBRIDGE DOVER COOKING RANGE.

KITCHEN UTENSILS.

NEW ELECTRO-PLATED WARE, CHAFING DISHES, COFFEE MACHINES.

“ISOLA” FLASKS

WILL KEEP LIQUIDS HOT OR COLD FOR 24 HOURS.

Pint \$10.50. Quart \$12.50.

LANE, CRAWFORD & CO.

KUPPERS PILSENER BEER.

THE LEADING BEER IN THE FAR EAST.

SOLE AGENTS

CALDBECK, MACGREGOR & CO.

Wine & Spirit Merchants.

Hongkong, 14th September, 1910.

Hotels.

TRY

WEISMANN'S PURE FRESH COFFEE.

Roasted and Ground on our Premises Daily.

1/2-lb. and 1-lb. tins.

Hongkong, 1st July, 1910.

HOTEL CRAIGIEBURN.

“PLUMMER DAY” 10 P.M., near the TMAF THEATRE Tel. 87.

For Terms, &c., apply to the

MANAGER

Shipping—Steamers

HONGKONG, CANTON, MACAO

AND

WEST RIVER STEAMERS.

JOINT SERVICE OF
THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND
THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

HONGKONG TO CANTON
MONDAY, 19th September.

8.00 A.M. HUNGSHAN 8.00 A.M. HUNGSHAN
10.00 A.M. KINGSLAND 11.15 A.M. KINGSLAND
12.00 P.M. TINSHAN 1.15 P.M. TINSHAN

TUESDAY, 20th September.

8.00 A.M. HUNGSHAN 8.00 A.M. HUNGSHAN
10.00 A.M. KINGSLAND 11.15 P.M. KINGSLAND
12.00 P.M. TINSHAN 1.15 P.M. TINSHAN

WEDNESDAY, 21st September.

8.00 A.M. HUNGSHAN 8.00 A.M. HUNGSHAN
10.00 P.M. KINGSLAND 11.15 P.M. KINGSLAND

THURSDAY, 22nd September.

8.00 A.M. HUNGSHAN 8.00 A.M. HUNGSHAN
10.00 P.M. KINGSLAND 11.15 P.M. KINGSLAND

FRIDAY, 23rd September.

8.00 A.M. HUNGSHAN 8.00 A.M. HUNGSHAN
10.00 P.M. KINGSLAND 11.15 P.M. KINGSLAND

SATURDAY, 24th September.

8.00 A.M. HUNGSHAN 8.00 A.M. HUNGSHAN
10.00 P.M. KINGSLAND 11.15 P.M. KINGSLAND

SUNDAY, 25th September.

8.00 A.M. HUNGSHAN 8.00 A.M. HUNGSHAN
10.00 P.M. KINGSLAND 11.15 P.M. KINGSLAND

These Steamers, carrying His Majesty's Mail, are the largest and fastest on the River.

Special attention is drawn to the Superior Saloon and Cabin Accommodation. Lighted throughout by electricity. Electric Fan in each Cabin.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

S.S. “ASDI-TAI” 1.15 P.M. and “SUI-LAN” 2.30 P.M. from the
Government Wharf, King's Wharf, Whampoa.

Departures from Macao to Hongkong on weekdays 11.15 A.M. and 1.15 P.M.

EXCURSION TO MACAO

On SUNDAY, the 25th SEPTEMBER, 1910.

The Company's Steamship “HEUNGSHAN,” will depart from the COMPANY'S CANTON STEAMERS' WHARF at 9 A.M. and return from Macao at 1 P.M.

FARES:

5.50—ASDI-TAI 1.15 P.M. and “SUI-LAN” 2.30 P.M.

8.00—Return \$4, Single 51, 2nd Class, Return \$1.50, Single 75 cts.

N.B.—There will be no morning steamer to Macao.

Further particulars may be obtained at the Office of the Company.

CANTON-MACAO LINE.

Intimation.

**WM.
POWELL,
LTD.,**

GENTLEMEN'S
OUTFITTERS -

**NEW GOODS
SOFT DRESS-
SHIRTS - - -**

VERY LIGHT WEIGHT
PERFECT FITTING.

**NEW
CELLNETT . . .
UNDERWEAR . . .**

**COOL
SAFE
DURABLE.**

**BATH . . .
ROBES . . .**

LARGE ASSORTMENT.

- NECKWEAR -

Exclusive Designs.

Specially Selected.

ART SHADES

IN

CREPE DE CHINE

IRISH POPLIN, ETC.

**EVERYTHING
FOR
GENT'S WEAR.**

**WM. POWELL,
LTD.**

28, Queen's Road.

(Opposite Clock Tower.)

Hongkong, 23rd August, 1910.

**RUSH AND STRESS OF
ENGLISH SOCIETY.**

THE MODERN WOMAN'S FEAR OF BEING DULL.

Though the modern season grows, admitted, shorter and shorter, it certainly grows more strenuous each succeeding year, writes an English society paper. Indeed, there seems no keeping pace with the society and its scramble of the social rush, which is the chief characteristic of life to-day. Curiously enough, it is the women of the leisured classes who set the pace which all the world is endeavoring to keep up with.

The Society woman, with apparently nothing whatever to do, has suddenly become possessed with a mania for restless activity. She lives her life at the top speed of excitement, and more or less than not finds an eighteen hour day all too short to accomplish one-half of all she has to get through.

The trivial round of miles such heavy demands upon both time and energy. Since the modern woman has elected to "fill her life" and social leaders strive to be the pioneers of every new cause, it has become the fashion for dowagers and for debutantes alike to be as brisk as larks and as busy as bees.

In short, life, from the modern woman's point of view, must be lived in the most modern fashion—i.e., at the highest possible pressure—if it is to be anything save monotonous. Consequently, it is an uncommon thing to find that in one short day of the London season some delicately adjusted and highly-strung debutantes will, under present conditions, manage to change quite as much variety and amusement as would suffice an ordinary mortal for a month.

"A short life and a merry one," is the motto of the up-to-date leader of fashion, as she spends on her way, going from one fresh lecture to another living in crowds from morning until night—not pausing long enough to allow herself to grow interested and absorbed in any one pleasure.

The fact is, all are haunted by the modern bugbear of social existence—the fear of being dull—that great factor which urges one and all along in pursuit of pleasure that leads to very little save the fashionable, nervous breakdown or some form of acute neuritis, which has made the fashionable cure at some foreign spa not only a Society's cure, but a necessary panacea for the over strain and the exhaustion which is the inevitable result of the life we are all endeavouring to lead.

Small wonder that this is the case when the modern woman attempts so much, and when she literally allows herself neither rest nor relaxation.

"One must either do everything, or else do nothing," is the popular fallacy nowadays. Consequently, every other woman one meets is striving to do everything, to be seen everywhere—ever fearful of being left behind in the social scramble.

For her interests are nothing if they are not all-embracing. There is nothing that does not come under her immediate patronage. The successful Society leader finds all kind of demands made upon her. She is looked to as the pioneer of every new cause—the patroness of this, that, and the other thing. One day she is busy promoting a society composed of her friends who drive their own motor; the next sees her financing the latest aviation scheme. She is as enthusiastic about polo as she is over racing.

To be thoroughly up-to-date, she must hunt and shoot; she is expected to be an expert at bridge, and a adept at whatever game happens to be the fashion of the hour. Moreover, she is supposed to have more than a smattering of intellectual knowledge—and she manages to keep herself abreast with the various topics of the hour in the most absorbing way.

At any big dinner party during the season it is not uncommon to hear a pretty woman talking as brilliantly to one neighbour concerning the political situation as she does about the latest cricket score, or the chances of making money over the oil or rubber boom, to the man on the other side.

Where she gets all her information from—how she retains it all—is one of the wonders of the present day! One thing she never does is to allow herself to grow tired or to drop behind the time. Her day is spent in one long round of untiring energy. The moring finds her busy with all manner of household and servitorial duties, with an occasional political or philanthropic committee sandwiched between the trying on of frocks or having her face massaged.

Her afternoon engagements are so numerous and so varied, that were it not for the fact that motor traffic has nearly doubled her day, she could never hope to get through one half that she undertakes; while, so far from regarding night as a time for rest, she gaily turns the hours of darkness into day. What with private dinners, the opera, theatres, receptions, dances, balls, and at home, there is scarcely a day throughout the entire season that she ever thinks of getting to bed before the dawn—and another day fuller and more exciting than the one that is finished lies before her.

Week in week out sets the same state of affairs. Her engagement list is scribbled all over with a list of social duties—but she knows how to get through somehow or another. As every year her list of interests increases, the social duties connected with them leave her less and less time for herself.

Weekends are well-spent as full as any other times. A motor trip to some remote corner of the map, whiles away the whole of Saturday afternoon, and the greater part of Monday morning, so absorbing her precious week by almost half the time that was at her disposal before the week-end habit became as obnoxious with the mat-sal.

In like manner, everything else is curtailed until every leisure and amusement is compressed into tablet form. For to be thoroughgoing in the swim, so far as Society is concerned, leaves one literally no time in which to even pause and consider how sanguine is the

strain which modern existence puts upon one's nervous system.

The only way to get through at all is to whip oneself up, and to put on all possible speed and go on until the drop—or until the wretched respite after Owens and Goodwood comes.

Small wonder, in the face of such a state of affairs that over-wrought nerves are becoming something more than a fail; small wonder that English society paper. Indeed, there seems no keeping pace with the society and its scramble of the social rush, which is the chief characteristic of life to-day. Curiously enough, it is the women of the leisured classes who set the pace which all the world is endeavoring to keep up with.

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Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

WATSON'S

E

VERY OLD LIQUEUR

SCOTCH

WHISKY

A Blend of the Finest Pure Malt
Whiskies distilled in Scotland

OF

GENUINE AGE
AND
FINE MELLOW
FLAVOUR.

Robert Porter & Co.'s
BULL DOG
BRAND
GUINNESS' STOUT
in PINES and SPLITS.

A. S. WATSON & CO.,
LIMITED,
ALEXANDRA BUILDINGS.
Hongkong, 7th July, 1910.

NOTICE.

All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Ice House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

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Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

The Hongkong Telegraph
HONGKONG, FRIDAY, SEPTEMBER 23, 1910.

H. E. TANG SHAO-YI.

After a period of comparative seclusion in his native district of Hsungshan, following the Peking debacle consequent on the retirement of Yuan Shih-kai a few months ago, H. E. Tang Shao-yi once again emerges into the limelight of political activities so far as the Government of China is concerned. In the present state of China a Governmental official, her one weakness, admittedly, is her lack of efficient statesmen who can be relied upon to guide the destinies of the Empire. Tang Shao-yi, like Yuan Shih-kai, is one of the few enlightened officials whom it is to the best interest of the country to recall to the Capital to control the affairs of State at the present juncture. His recent appointment to the presidency of the Ministry of Posts and Communications leads to his leave-taking from his home in Tung-ta-chau in Hsungshan district from whence he is expected to arrive at Hongkong this afternoon en route for Shanghai and the Capital. Delineating any outward display, His Excellency Tang is travelling practically incognito coming all the way to Hongkong in the steamer which he boards the C. & N. Y. Line, the Kowloon, which is available. His arrival is awaited in the

busiest setting hall for Shanghai later in the evening. In the circumstances and owing to the exigencies of time, His Excellency will be unable to exchange the usual calls of courtesy with Government House and proceed to Shanghai almost at once in order to arrive at Peking as soon as possible to assume the helm in one of the departments of State which the vast experience and extensive travels peculiarly fit him to direct with every promise of success.

THAT KIDNEY RUBBER.

Whilst all our eyes are fixed upon the Malay Peninsula as being the Mecca of our recent share-buying prophecies, it is interesting to take up and read an instructive article in Troc's *L'Espresso* dealing with the subject of rubber. We are too apt to forget in Hongkong and in Shanghai—in fact, in all Northern ports—that rubber is a native product in the Tropics and that plantations of rubber costing thousands of dollars for the mere planting of it, is immediately out-classed by the products of Ceylon or Brazil. Hongkong investors on the same as investors at Home have been made to realize this fact by the sudden fall in shares that has befallen the market and the general demolition that has ensued upon the wild-cat schemes of rubber flotation, against which we have more than once raised our voices. One-of-our-arguments—used—at the height of the rubber boom was that the enhanced price of plantation rubber in London must lead to a relaxation of the prices for wild rubber for it is a well-known fact, although ignored by the precipitate European investor, that wild rubber from Central Africa or from Mexico can only be collected when the market price is high, and even then has to go into competition with plantation rubber produced at something like one shilling and sixpence per pound. If the planters of Malaya have any satisfaction at all in the present situation, they will find it in the fact that the price of the raw material has gone down considerably and that the wild-grown rubber has therefore ceased to flood the market. At the first glance, this seems curious.

The explanation lies in the fact that under the arbitrary export laws of King Leopold II of the Belgian Congo, the collection of rubber is almost prohibitively taxed with the result that the price per pound must be about 10/- before it is worth while exploiting. So far at plantation rubber is concerned, of course, the case is entirely different. Anyone traversing the rubber fields of Malaya can see for himself that the working cost of a rubber estate is comparatively small and that the running of the developed area costs very little. *Tropic L'Espresso* is quite willing to "suppose that, as the rubber-bearing territory accrued to Brazil by her late treaty with Peru is worked, and as the communication by river and the Madeira-Mamore Railway, which is in course of construction, are opened up, the production will largely increase. Brazil has an enormous advantage over the plantations in other parts of the world; in Brazil the only expense in connection with the production of rubber is that of gathering it, while in the case of cultivated rubber there are

all the expenses connected with the plantation to be considered. On the other hand, owing to the care taken, the plantation rubber is put upon the market in far better condition than that of Brazil." From consular reports we gather that after Brazil, Bolivia is the most important country in South America for the production of rubber, a circumstance which is not generally known, owing to the absence of ports and the craggy inclusion of Bolivian rubber in the statistics of Chile, Peru, Argentina and Brazil. The immense territory touched by the Rivers Abura, Escre, and Madre de Dios, on the one hand, and by the Rivers Icots and Mamore on the other, is covered with magnificent forests of Hevea. The official figures for rubber production in Bolivia are given as 19,600 kilos, valued at 10,671.48 bolivars, in 1906; 18,051 kilos, valued at 8,811.80 bolivars, in 1907; and 18,818.87 kilos, valued at 5,620.00 bolivars, in 1908. It appears that the tubercular infection in Bolivia is successfully checked by the imperfect method of leaving the export tax, which varies very considerably in different parts of the country, and appears to be left to the discretion of the individual Customs authorities. In Peru, the excessive rubber fields lying on the borders of Peru and Bolivia are still attracting the attention of British and American capitalists, but so far with only a very qualified success. The main obstacles seem to be the labour question. Rubber extraction appears to be a specially difficult and requires expertise; the number of these available is very limited, far too small for the number of concerns working, and on that account a keen competition is established to get men. Well, if the estate owners of Bolivia and Peru care to come to the East for planters, they would find any quantity in Hongkong, Singapore or Ceylon.

FOR stealing a set of links, a sled, a thimble, a knife and some money, of the total value of \$10, the property of Captain Almon, Kowloon, a native was awarded three months' hard labour in the Police Court this morning.

LOCAL AND GENERAL.

THE German Mail of the 25th August was delivered in London on Friday last.

THE American Cruiser *Alaska*, 14,000 tons, arrived in port to-day from Shanghai.

SIX weeks' hard labour and six bob's stocks were awarded to native at the Magistracy this morning for stealing a board of clothing from a *Charl's Ha'p' n'.*

A NUMBER of m's were brought up at the Magistracy this morning for gambling at No. 7, George Lane. The two keepers were fined \$10 and \$10 respectively, while the rest had each to pay \$1.

As a result of the breaking of the Warren Colonel F. G. Hodson, chief quartermaster of the Philippines division, his inaugurated measures to have all my transports to the Philippines equipped with wireless telegraph apparatus.

MISTER AT Arms Paul P. Parker was dragged near the dry dock *Dewy* on 17th inst. as the result of the capizing of a banca as he was sailing across the bay. Parker was stationed on the monitor *Monitory* and was considered one of the best men at the station.

In Deli, the Government has forbidden the importation of cattle from India on account of the prevalence of rinderpest there. The planters complain that the prohibition comes at the wrong time of the year. Estates are being opened out in large numbers, and require much cattle.

JIM New York correspondent of the *Observer* witnessed a demonstration of Edison's new invention, the kinetophone. A man shown on a screen was seen throwing an iron ball on the floor, and the crash was heard. There was also a perfect reproduction of other sounds, including that of a motor horn.

IT is notified, says the *Malay Gazette*, that the old or No. 1 Division of Ayer Kuning Estate, Klang, will in future be known as Highlands New Division, and the new or No. 3 Division of Ayer Kuning Estate will be known as Segei Reak Estate, the middle or No. 2 Division will continue to be called the Middle Division of Ayer Kuning Estate.

WILLIAM George Tait, who was placed before a common jury at Bawby in a charge of attempting to murder Patrick Joseph Daley by shooting him with a revolver, was sentenced to four years' rigorous imprisonment. The jury returned a verdict of guilty of grievous hurt, not of an attempt to murder.

THE *Sunbeam Post* notes a marked improvement in business in Deli. It has resulted in a heavy increase of import duties there in the first six months of the present year, compared with the corresponding period of 1909, the difference amounting to 150,000 guineas. These figures give satisfaction as showing that Deli is going ahead by leaps and bounds.

AFTER a passage of 3 1/4 days from Hongkong the Mindoro Developing Company's steamer *Mindoro*, Captain G. L. Cox, arrived at Manila on 19th inst. with a cargo of cement from Hongkong. The *Mindoro* was formally engaged in the inter-island trade as the steamer *Gloria*. She will be used by her present owners in the trade between the plantations of the company in Mindoro and Manila.

WHEN a money-lending action was mentioned in the Summary Court this morning, Mr. Lloyd informed the Chinese Judge that the writ had been issued by a friend of the plaintiff without the latter's authority. Defendant was in possession of a receipt in respect of all claims and demands and was asked that the man should therefore be asked to pay the costs of the writ. The case was adjourned.

JOHN Grant, formerly a Land Surveyor in the Public Works Department, was again brought up before Mr. J. F. Wood at the Magistracy this afternoon on a charge of obliterating the sum of \$1, by means of false pretences from various villagers. Further evidence was called and the case remanded. Inspector O'Sullivan prosecuted and Mr. J. E. Gardner appeared for the defendant.

LEOPOLD Mr. Justice H. J. and Acting Police Judge, in the Summary Court this morning, the Tung-tieng Lung firm sued the Sung Fat firm to recover the sum of \$1,000, being amount due for 150 bags of Cast Brand flour and 300 bags of Doyon flour. The original amount was \$1,67 but the plaintiff waived the sum of \$67 in order to bring the case within summary jurisdiction. Judgment was entered for the plaintiff with costs.

A REMARKABLE incident broke the monotony of the proceedings at the audience given by the Governor-General of Netherlands India at Batavia, on the Queen of Holland's birthday. The speaker for the mercantile community, after the customary congratulations, dwelt upon the dangers and risks attending the increasing inflow of foreign capital to develop the resources of Java, and urged that the Government policy should adapt itself to the new order of things. The Governor-General assured the speaker that the point raised would receive every attention.

THE *Advertiser*, a newspaper published at Samarang in Java's intention to recruit immigrants to the labour laws there is the matter of camping and kidnapping coolies for labour abroad, especially in the Straits Settlements. The paper alleges that the cry for Japanese coolies is so great that the recruiters in Java are unscrupulous and nefarious in their eagerness to recruit labour. The accusations have been denied by the Chinese, especially those who seem to command high positions in the labour market. The kidnapping has resulted in 100,000 persons

being arrested, and it is noted that practical steps will commence to-morrow, October 1st, with trials at the Kuta Law Range at

V.R.C.—AQUATIC SPORTS.

FIRST DAY.

The annual aquatic sports of the V.R.C. commenced yesterday afternoon at their bath before a large gathering of interested spectators. The crowd was much larger than that of previous meetings on the last day. This was probably accounted for by the fact that Kenney, the American boxer, was in training yesterday morning, and his rising to popularity coincided with the opening of the programme by Bill Lewis next month. The sports programme was as usual a good and attractive one, and the finishing in the handicap events were very close. The honours in the Half-Mile Championship of the Colony went to Tommy Logan, the young champion.

He was confidently expected to carry off the blue ribbon and was easily with a big margin to

spare from the second man. The Plunge event was also a good one and was won by the Inter-port Champion, A. S. Ellis.

Ellis is 6 ft. 6 ins. 6 ft. 6 ins. better than the

plunge in the inter-port contest in Shanghai, which he won by 5 ft.

The officials were:

President: H. E. Sir Frederick Logard, K.C.M.G., C.B., D.S.O.; Mr. A. Rodger, chairman; Mr. A. C. Claxton, hon. vice-chairman; Mr. F. Lammett, hon. secretary; Messrs. W. A. Drake, A. Lyon, E. E. Lammett, R. F. Lammett, A. N. Kemp, Dr. C. Forsyth, judge; Mr. A. Rodger, referee; Mr. T. Meek, starer; Messrs. A. V. Barlow, J. A. Lyon, Mr. A. A. Claxton, Mr. A. H. Carroll, Mr. H. A. Hammett, handicappers; Messrs. C. Bubbo and G. W. Avantil, official time-keepers.

Results of the different events were as follows:

HALF-MILE CHAMPIONSHIP OF THE COLONY.

T. Logan: 14 min. 12 1/2 secs. 1

C. J. Cooke: 14 min. 38 secs. 2

A. A. Claxton, A. V. Barlow and H. W. Peterson also competed. All started evenly keeping well close together in a bunch in the first and second laps. In the third lap Logan took the lead with a length from Claxton, who was swimming as hard as the time. Cooke is in the fourth position about ten yards behind. Barlow and Peters are swimming behind. In the fourth lap Claxton led and Peterson followed suit; in the fifth, Logan now increased his lead enormously with Cooke swimming second and Barlow a bad third. This remained so till the sixth lap when Barlow gave up. In the remaining two laps Logan increased his lead by degrees and won an easy race without being pressed all the distance by over 50 yards. The winner was received with loud cheers by the crowd on the praya wall. This event was brought off in eleven laps between the V.R.C. slipway and the Praya in front of Butterfield and Swire's office.

JOHN D.V.E.

M. A. R. Scott 1

C. Humphreys 2

Only the above two competed, and Scott was an easy winner after three tries.

HURDLE RACE—TWO. LETORHO—(Handicap) 3' Hurdles.

First Heat,

A. J. V. Ribeiro (recs 5 secs.) 1

F. K. Tait (recs 8 secs.) 2

Tait led almost all the way and before the last hurdle Ribeiro overtook him and won by half a length in 35 4/5 secs.

Second Heat,

R. Galixxi (recs 7 secs.) 1

J. M. R. da Parieta (recs 9 secs.) 2

Parieta held the lead till the finish and won by a couple of yards from Ferreira. Time: 16 1/5 secs.

Third Heat,

A. A. Alves (recs 6 secs.) 1

H. A. Carroll (recs 6 secs.) 2

Alves won easily in 35 1/4 secs.

Two Lbs. GTMS (Scratch). Open to Army, Navy and Police.

Drummer Pepe 1

Drummer Sooth 2

Only the above two started and a close race was witnessed till the finish; the winner won by a touch. Time: 33 1/3 secs.

PLUNGING—two trials each.

A. S. Ellis (6 ft. 6 ins.) 1

R. C. Witchell (6 ft. 6 ins.) 2

This event brought out seven competitors, and in the first plunge Ellis covered a distance of 54 ft 6 ins. R. C. Witchell 55 ft 8 ins. and M. A. Ribeiro 57 ft 1 ins. the remaining four, F. K. Tait, O. A. Ribeiro, M. A. R. Scott, and E. Linga were under 50 ft. The second plunge was an exciting one when Ellis passed the six-foot mark amidst loud cheer. Witchell then took the water and did sixty feet. Ribeiro was one foot behind his first try.

PLUNGING—two trials each.

A. S. Ellis (6 ft. 6 ins.) 1

R. C. Witchell (6 ft. 6 ins.) 2

This event brought out seven competitors,

and was decided in favour of Ribeiro.

Mr. F. E. Ribeiro (recs 6 secs.) 1

J. M. R. da Parieta (recs 8 secs.) 2

Parieta again came in an easy winner. A grand finish resulted for second place, Peter

abu came in first from Carroll by only a touch. The winner's time was 70 1/5 secs.

The sports will be continued to-day and tomorrow, and at the conclusion Mrs. O. Forsyth will kindly present the prizes to the successful competitors. Tickets will be required to-morrow, and the card of the Bank will also attend.

THE YOKOHAMA SPECIE BANK.

CHAIRMAN'S SPEECH AT HALF-YEARLY GENERAL MEETING.

The regular half-yearly general meeting of the shareholders of the Yokohama Specie Bank was held at the Head Office, Yokohama, on the afternoon of Saturday, 9th inst., B. rof Takashii, President, delivered the following speech:-

Gentlemen, I have the pleasure of presenting to you the report and accounts of this Bank for the first half year at this half-yearly ordinary meeting of the shareholders, and in opening the meeting to make a brief review of the Bank's business and of the general state of economic conditions of the country.

The economy of the period under review has shown generally an improvement and a gradual recovery to the normal level of activities after the prolonged stagnation of the money market since the autumn of year before last; but still, as the people are generally exercising great caution; some considerable time must elapse before we may see any industrial activity. His water, our foreign trade, both in imports and exports, has shown a satisfactory state since last spring, along with the recovery of economic conditions at home and abroad. The market prices of the sound securities gradually rose, and the amount of bills cleared through the clearing houses increased as much as advanced; and in short the circumstances prevailing all round show indications that a financial world is developing in the right direction. Consequently upon the abundant supply of money the rate of interest continually declined; and the Government, availing itself of the opportunity, twice issued 4% loan bonds to the extent of Y200,000,000 for the conversion of the 5% internal bonds, and the various companies, commercial and industrial, undertaken by the people either made calls on their shares or issued debentures to meet their increased requirements or to replace their old loans bearing higher rates of interest, and thus although a considerable amount of cash was withdrawn from the market, yet, on the other hand, the increase in the people's savings coupled with the cash redemption of the national bonds kept the money market as easy as ever. This being the case, the banks lowered the rate of interest on deposits, but notwithstanding this, they still found themselves compelled to carry large unemployed funds, and this Bank had likewise to pass the period under review with more or less money unemployed.

Turning to our foreign trade during the first half of the year we find that exports amounted to Y10,1,000,000, and imports to Y39,000,000. These figures, compared with those for the corresponding period of the year preceding, show respectively an increase of Y14,100,000 in exports and Y3,500,000 in imports, resulting in a total increase of Y19,700,000 for imports and exports combined.

This is doubtless the result of the improved financial state at home and abroad, but such a large increase of exports is to be attributed in one way to the price of bar silver having been fixed at the China-grade and to the great increase of our cotton goods exported to China caused by the high prices ruling for similar American goods, while the increase in imports appears principally to have been due to a large increase in imports of cotton from India. The amounts of the exchange sold and bought in Japan on foreign countries by this Bank during the period under review, in round figures, amounted to Y30,400,000 and Y31,700,000 respectively, and if we compare these figures with those of the corresponding period of the preceding year it will be found that there is a decrease amounting to Y1,100,000 in exchange sold and to Y3,500,000 in exchange bought; but as the exchange bought and sold abroad on Japan amounted to Y30,400,000 and Y30,700,000 respectively, showing an increase of Y1,300,000 in exchange sold and Y1,300,000 in exchange bought, the net result is an increase of Y17,600,000 in the total of the Bank's exchange business at home and abroad.

As I have mentioned, owing to the improvement in the general state of economic affairs, the money market having continued to be in a state of stagnation, the business of this Bank during the period under review, has, like that of most other banks, shared the effect of that advantage and the results obtained fell in some measure below the mark of the corresponding period of last year. Fortunately, however, there having been such extra business as the fixation of the Government Loans, we have, after making provision for doubtful assets, been enabled to reap a net profit not differing much from that of the last account, viz: Y1,700,000. The distribution of this amount I beg you to approve and adopt in the manner as stated in the proposition. In conclusion I have much pleasure to report that this Bank has participated during March last in underwriting the issue of the second 4% internal loan of Y100,000,000, in the case of the first issue, and further during May last in joining the issuing banks for the flotation of Y100,000,000 loan raised by the Government in London. In May last this Bank received from the Minister of Finance a special order relating to the extension of our business in Manchuria and we have accordingly drawn up special regulations to meet the new business, which came into operation from the 1st July of this year.

DIRECTOR'S STATEMENT.

The director's statement presented to the shareholders at the meeting was as follows:-

Gentlemen:- We directors submit to you the annual statement of the liabilities and assets of the Bank, and of the profit and loss account for the half year ended 31st June, 1910.

The gross profit of the Bank for the past half-year, including Y1,700,000 brought forward from last account, amounted to Y100,600,000, of which Y100,500,000 have been deducted for interest, taxes, current expenses, railway bills, current bid and doubtful debts, bonus for managers and clerks, etc., leaving a balance of Y1,100,000 for appropriation.

The directors now propose that Y100,000 be added to the reserve fund, and recommended a dividend of the sum of twelve per cent. on the capital, which will amount to Y12,000,000. The total amount of dividends will be available to the shareholders at the next meeting.

CHINESE MONETARY REFORM.

UNDERTAKING OF GREAT IMPORTANCE.

The story of the money system of China gives a quite different picture from that of the money systems of European countries. In that ancient Empire the need of an imperial coinage has not yet been recognised. Pieces of silver of various weights and shapes, copper squares and rounds, with a hole in the middle for the purpose of threading them, a manner of foreign coins, bank notes of obscure origin—all these form one grand chaos, and take the place of a Government system of coinage. Right down to the present day, says a writer, not a single European investigator has had the courage to write a work that would give a complete picture of the money circulation of China, for such would be quite beyond the power of any individual. It would exact the labor of a number of specialists, who would have to spend years in the prosecution of their inquiries. A collection of coins, and their substitutes, circulating in the country would add over 1,000 pieces each one with a special market value, contingent on the general course of exchange in the first place, and on a large number of accidents as well as permanent local conditions, in the second. Foreigners have been accustomed to assume that in China the ba is in a silver one; on the strength of the fact that the silver tsan of tael appears to pass on the naval unit. But it is not so. In past times there was a tsan in China. It was copper (the tsoboch). It has never been changed; but gradually a more expensive metal has been drawn into the scene. Still, the ba as a money unit cannot be recognised at all, for in the first place it is of various values. For example, at one time the tsan in which the Customs dues are coined for fiscal good, and which on that account the Chinese call "Customs tsan," is quoted at about 9, whilst as a rule its value is about 25 d.

Now, by imperial decree, the silver yuan is to be established—value about 25—as a money base for China, and the coining of this money and its fractions—decimals—is proclaimed an Imperial monopoly. At the same time the rate of exchange is fixed as obligatory for all time, and it cannot be arbitrarily lowered or raised. Its relation has been fixed to the market—viz the Cents—tsan; it is, in point of fact, the Chinese rouble, and that is what the Macchurian natives call it. From the foregoing it is evident that China is endeavouring to solve the insoluble, for the exchange of the tsan changes from day to day, local bourses showing differences of 8 per cent. and even to per cent. in a week, both up and down. Whatever may be the obligatory exchange established for the yuan, and however severe the punishment may be for speculation, all the same, a coin valued at 20 per cent. of the value of the tsan will in circulation be relatively worth the varying values of the whole, as of the parts. To establish a fixed exchange value, even if not complete, might be possible by the complete suppression of the tsan, so that all recollection of it may be lost amongst the people. But such a step is not contemplated. Not only is the circulation of the tsan forbidden, but the issue of tsan banknotes is allowed. But even were the tsan suppressed, the yuan would vary in value with the rise and fall in the price of silver on the market. If the metal rises in value the coin might be collected and melted into ingots, but in the event of its fall a fixed exchange would only hold good for coins. And since the balance of the foreign trade of China reaches about Y100,000,000, with relatively small commercial movement in the interior, where most of the people still live in a state of "natural economy," the exchange of the tsan for foreign gold in the accounts for import and export business would weigh very heavily on the Chinese people.

Resuming the foregoing, says the writer quoted, we are forced to the conclusion that the undertaking of a money reform in China will be of great importance in the arrangement of the circulation of small sums, for the yuan and its parts will doubtless soon press out various coins and paper of doubtful value, and with these many abuses will disappear. But this reform, if not to do with the money basis, is, it is an attempt to do so with obviously inadequate means.

ORIENTALS IN RUSSIAN TERRITORY.

LATEST STATISTICS.

The following statistics compiled by the Statistical Committee in Vladivostok, giving the population of the Russian Maritime province (Vladivostok and region) in January 1910, is interesting as showing the comparatively large numbers of Japs now in the cities and of Koreans in the country districts, the latter even outnumbering the Chinese in these districts—Russian subjects.

	Males.	Females.	Total.
Residents	6,129	6,055	12,184
In cities	5,129	5,055	10,184
In country	1,000,000	995,000	1,995,000
Naturalized Koreans	7,461	6,771	14,232
Others	6,737	5,867	12,604
Total	10,661	9,892	20,553

Onwards.

Japan, China, Korea,

Vladivostok, 2,839,970

H. Harbin, 734, 737

Nikolaev, 149, 133

Outsides of cities, 107, 95

Total, 4,071, 3,916

Onwards.

China, Korea,

Gymkhana Meeting, 1st Prize Course, 3-10 p.m.

Theatre Royal, "Nicola," 9 p.m.

Saturday, 2nd October,

Dairy Farm Co. Annual meeting, 7-30 p.m.

Saturday, 3rd October,

Gymkhana Club, 6th meeting, Kite Course, 3-30 p.m.

Saturday, 4th October,

Theatre Royal, "Nicola," 7-10 p.m.

Sunday, 5th October,

Yacht Club, 1st Prize Course, 3-10 p.m.

Theatre Royal, "Nicola," 7-10 p.m.

Velvet Material, City Hall, 8-10 p.m.

Bell Hotel Party, 8-10 p.m.

Onwards.

On

Shipping—Steamers.

**CANADIAN PACIFIC
RAILWAY CO'S
Royal Mail Steamship Line.
"EMPEROR LINE."**

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Island Sea of Japan), Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 12 DAYS YOKOHAMA TO VANCOUVER, 21 DAYS HONGKONG TO VANCOUVER, SAVING 5 to 7 DAYS OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., &c. (Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Hongkong.
"EMPEROR OF JAPAN" SATURDAY, OCT. 8TH.
"EMPEROR OF CHINA" SATURDAY, OCT. 29TH.
"MONTREAL" TUESDAY, NOV. 8TH.

"EMPEROR OF INDIA" SATURDAY, NOV. 19TH.
"EMPEROR OF JAPAN" SATURDAY, DEC. 17TH.
"EMPEROR OF CHINA" SATURDAY, JAN. 14TH.

"Empress" Steamers will depart from Hongkong at 6 p.m. (Montreal) 10 a.m.

Each Trans-Pacific "Emperor" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with Atlantic Mail Steamer as shown above. The "Emperors of India" and "Emperors of Ireland" are magnificent vessels of 14,500 tons, Speed 22 Knots, and are regarded as second to none on the Atlantic. The "Emperors" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal points in Canada, the United States and Europe, also Around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Mail and Birth in Sleeping Car while crossing the American Continent by Canadian Pacific direct Line).
Passenger for Europe have the option of going forward by my Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES.—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services; European Civil Services Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families. Full particulars on application to Agents.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTREAL" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class of Canadian and American Railways.

Via Canadian Atlantic Port 643.
Via New York 645.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
L. W. GRADDOCK, General Traffic Agent,
Corner Pedder Street and Praya (opposite Blake's Pier).

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)

For	Steamship	On
SHANGHAI	TUNGSHING	TUESDAY, 27th Sept., Noon.
SHANGHAI	WOSANG	WED'DAY, 28th Sept., Noon.
TIENTSIN	CHIPIOSHING	THURSDAY, 29th Sept., Noon.
MANILA	LOONGSANG	FRIDAY, 30th Sept., 4 P.M.
SHANGHAI, KOBE & MOJI	ATSUSANG	TUESDAY, 4th Oct., Noon.
SHANGHAI, MANAG & CALCUTTA, NAMSANG	SATURDAY, 8th Oct., Noon.	

RETURN TOURS TO JAPAN (OCCUPYING 24 DAYS).

The steamers *Kintai*, *Nanso* and *Fukko* leave about every 1 week for Shanghai and returning via Kobe (Island Sea) and Moli to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light. A duly qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchwang.

Taking Cargo on through Bills of Lading to Kudat, Lahad, Dato, Simporna, Tiawo, Usukan, Jesselton and Labuan.

For Freight or Passage, apply to **JARDINE MATHESON & CO., LTD.**, General Managers.

Telephone No. 215, Hongkong, 23rd September, 1910.

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CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR	STEAMERS.	TO SAIL.
SHANGHAI	"ANHUI"	25th Sept., Daylight.
TIENTSIN	"KUEICHOW"	25th " Daylight.
MANILA	"TEAM"	27th " 4 P.M.
SHANGHAI	"UHMAN"	29th " 4 P.M.
MANILA, ZAMBOANGA & AUSTRALIAN PORTS	"CHANGSHA"	30th " 4 P.M.
CHEFOO & NEWCHWANG	"NANCHANG"	1st Oct., 4 P.M.
Reduced Saloon Fares, single and return, to Manila and Australian Ports.		
DIRECT SAILING TO WEST RIVER. Twice Weekly.		
S.S. "LINTAN" and S.S. "SANIA".		

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. REDUCED FARES.—Cargo booked through for all Australian, New Zealand and Tasmania Ports.

MANILA-TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (*Ashu*, *Chow*, *Lima*, *Chihua*)—with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leaves Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fares—\$45 single, \$80 return.

For Freight or Passage, apply to **BUTTERFIELD & SWIBB,** Agents.

Telephone No. 12, Hongkong, 23rd September, 1910.

(9)

HONGKONG—MANILA.

**CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.**

Steamship.	For.	Captain.	For	Sailing Dates.
RUBI	8:40	R. Rodger	MANILA	SATURDAY, 24th Sept., at Noon.
ZAPICO	8:40	A. Fraser	"	SATURDAY, 18th Oct., at Noon.

For Freight or Passage, apply to **SHEWAN TOMES & CO., GENERAL AGENTS.**

Hongkong, 19th September, 1910.

Shipping—Steamers.

OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transhipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
VICTORIA, B.C. & TACOMA v. MOJI, KOBE AND YOKO- HAMA.....	"SEATTLE MARU"..... Capt. T. Saito	6,182	WED'DAY, 5th Oct., at Noon.
VICTORIA, B.C. & TACOMA v. MOJI, KOBE AND YOKO- HAMA.....	"CHICAGO MARU"..... Capt. I. Goto	6,182	WEDNESDAY, and Nov., at Noon.

The Co.'s newly built steamers have fair speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Tea-leafs and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE.

For	Steamers	Leaves
TAMSUI via SWATOW and AMOY	"JOHNSON MARU"..... Captain H. Murayama	SUNDAY, 25th Sept., 11:8 A.M.
ANPING via SWATOW and AMOY	"SOSHU MARU"..... Captain Y. Yamamoto	WEDNESDAY, 18th Sept., at Noon.
SHANGHAI via SWATOW, AMOY and FOOCHOW	"BUJUN MARU"..... Captain Y. Fuseno	THURSDAY, 6th Oct., at Noon.

SPECIAL REDUCTION of 20% will be allowed to 1st and 2nd Class Passengers to FOOCHOW during the two months of August and September, 1910.

CHEAPEST THROUGH PASSAGE to NANKING, in connection with The Nishio Kisen Kaisha's steamers at Shanghai, for THE NANKING EXPOSITION.

HONGKONG-NANKING, RETURN.

1st Class. and Class. 3rd Class.

\$73.00 \$55.00 \$27.00

1st and 2nd Class Passengers have the option of travelling by Rail between Shanghai and Nanking.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cabin.

The newly built steamers: "OHOSHUN MARU" and "BUJUN MARU".

First class Cabin AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Building.

Hongkong, 23rd September, 1910.

S. HIROI, Manager.

(10)

NIPPON YUSEN KAISHA.**(THE JAPAN MAIL STEAMSHIP CO.)**

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS.

STEAMERS.

SAILING DATES. 1910

MARSEILLE, LONDON AND ANTWERP	KIRANO MARU, Capt. F. E. Cope.	WED'DAY, 28th Sept., at Daylight.
SINGAPORE, PENANG, COLOMBO AND PORT SAID	IXY MARU, Capt. R. Takeda.	WEDNESDAY, 4th Oct., at Daylight.
SYDNEY AND MELBOURNE	HIRANO MARU, Capt. H. Fraser.	WEDNESDAY, 26th Oct., at Daylight.

VICTORIA, B.C. & SEATTLE	KAMAKURA MARU, Capt. J. Nagai.	SATURDAY, 8th Oct., From KOBE.
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VICTORIA, B.C. & SEATTLE	IMABA MARU, Capt. K. Kawauchi.	TUESDAY, 11th Oct., at Noon.
VICTORIA, B.C. & SEATTLE	TAMBI MARU, Capt. K. Sato.	TUESDAY, 18th Nov., at Noon.

SINGAPORE, COLOMBO & BOMBAY	YAWATA MARU, Capt. T. Sakine.	FRIDAY, 30th Sept., Noon.

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Consignees

"SHIRE" LINE OF STEAMERS,
LIMITED.

NOTICE TO CONSIGNERS.

FROM EUROPE.

THE Company's Steamship

"FLINTSHIRE."

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Co.'s hazardous and/or extra hazardous Godowns at Kowloon, where such consignment will be sorted out mark by mark, and delivery can be obtained as soon as the goods are landed.

Goods not cleared by the 24th inst., at 6 P.M., will be subject to rent.

No Fire Insurance will be effected by us in any case whatever.

All damaged packages must be left in Godown, where they will be examined at 9 A.M. on 24th inst. No claims will be admitted after Goods have left the Godown nor will they be recognised if not presented within 10 days of vessel's arrival here.

JARDINE, MATHESON & CO., LTD., Agents, Hongkong, 16th September, 1910. 1605

FROM EUROPE.

THE H. A. L. Steamship

"C. FERD. LABEZ"

Captain Knudsen, having arrived, Consignees of Cargo are hereby informed that their goods are being landed and placed at their risk in the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence delivery may be obtained against Bills-of-Lading countersigned by the Undersigned.

Optional Cargo will be carried on unless notice to the contrary be given TO-DAY.

All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 25th inst., will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 25th inst., at 3 P.M.

No Fire Insurance will be effected by us in any case whatever.

THIS STEAMER BRINGS ON CARGO
Ex.s.s. *Zincos* from New York.
Germany from Gothenburg.
N.Y. from Stettin.

HAMBURG-AMERICA LINE,
Hongkong Office,
Hongkong, 2nd September, 1910. 610

COMMERCIAL

TO-DAY'S EXCHANGE.

Billing.

London—Bank T.T.	—
Do. demand	10/1/10
Do. 4 months' sight	10/1/10
France—Bank T.T.	2.17
America—Bank T.T.	43
Germany—Bank T.T.	1.74
India, I.T.	2.24
Do. demand	1.15
Shanghai—Bank T.T.	7.1
Singapore—Bank T.T. per H.K. Stock	76
Japan—Bank T.T.	18
Java—Bank T.T.	105

Buying.

4 months' sight L/C.	10/1/10
6 months' sight L/C.	10/1/10
10 days' sight San P'co & New York	44
4 months' sight do.	45
10 days' sight Sydney & Melbourne	10/5/10
4 months' sight France	3.11
6 months' sight	3.31
4 months' sight Germany	1.88
Bar Silver	74 11/10
Bank of England rate	3 X
Overseas	101 1/2

SHIPPING AND MAIIS

MAILS DUE.

American (Korea) 24th Inst.
Indian (Calcutta Asiac) 25th Inst.
Canadian (Empress of Japan) 26th Inst.
Indian (Kutians) and prov.
American (Nippon Maru) 4th prov.
American (Siberia) 10th prov.
American (China) 18th prov.
Canadian (Montague) 18th prov.

The P. M. S. S. Co.'s.s. *Mangunda* from this port, arrived at San Francisco on 19th Inst.

The Barber Line s.s. *Sunrise* sailed from New York on 21st Inst., for Hongkong via the Straits.

The C. P. R. Co.'s. R.M.R. *Monrovia* left Vancouver for Hongkong via usual ports of call to 10th Inst., p.m.

The N. Y. K. K. *Kings Maru*, European Line, left Shanghai for this port on 23rd Inst., and is expected here on 26th Inst.

The N. Y. K. K. *Yamata Maru*, Australian Line, left Nagasaki for this port on 23rd Inst., and is expected here on 27th Inst.

The Imperial German Mail s.s. *Prinzess* left, which left here on 25th Inst., at 11 A.M. Arrived at Gance on 26th Inst., at 7 A.M.

The N. Y. K. K. *Seead Maru*, American Line, left Kobe for this port via Moi, and Shanghai on 24th Inst., and is expected here on 26th Inst.

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SHARE QUOTATIONS

Supplied by Messrs. E. S. Kadocis & Co., Corrected to noon; later alterations given under "Commercial Intelligence," page 4.

STOCKS.	NO. OF SHARES	VALUE	PAID UP.	POSITION AS PER LAST REPORT RESERVE AT WORKING ACCOUNT	LAST DIVIDEND.	APPRECIATION DEPRECIATION QUOTATION MADE ON LAST VALUED DATE	CLOSING QUOTATIONS
BANKS,							
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	{ \$1,500,000 \$10,000 \$100,000}	\$10,000	5% for first half year ending 10/6/10 @ max 1/1/10-5/24/10	5% \$100 sellers 1,475/10 ex div.
National Bank of China, Limited	99,925	7	6	{ \$6,000 \$3,000}	530,555	5s (London 1/6) for 1909	— \$18 buyers
MARINE INSURANCES.							
Canton Insurance Office, Limited	10,000	\$150	\$50	{ \$1,000,000 \$54,000 \$10,000}	none	\$10 for 1908	6% \$190 sellers
North China Insurance Company, Limited	10,000	215	65	{ Tls. 215,000 Tls. 180,000 Tls. 150,000}	Tls. 207,573	Final of 7/6 making 53/- for 1908	5% Tls. 215 buyers
Union Insurance Society of Canton Limited	418,400	\$150	\$50	{ \$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000}	\$107,084	Final of \$20 per share, making in all 350/- per share for 1908 had an interim dividend of \$30 per share for 1909	6% \$125
Yangtze Insurance Association, Limited	12,000	\$100	\$50	{ \$1,000,000 \$904,400 \$100,000}	570,017	5s for year ending 31/12/08 and interim of 5s on account of 1909	7% \$205
FIRE INSURANCES.							
China Fire Insurance Company, Limited	20,000	\$100	\$50	{ \$1,000,000 \$100,000 \$10,000}	541,400	5s and bonus 5s for 1908	7% \$115 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,000,000 \$100,000}	541,218	5s for 1908	8% \$155 ex. b.
SHIPPING.							
China and Manilla Steamship Company, Limited	10,000	\$15	\$15	{ \$17,743 \$10,000 \$10,000}	Dr. 53,722	5s for 1906	6% \$10 buyers
Douglas Steamship Company, Limited	10,000	\$50	\$10	{ \$10,000 \$10,000}	nil	5s for year ending 31/12/08	5% \$14 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd.	30,000	\$15	\$15	{ \$10,000 \$10,000 \$10,000}	541,760	Dividend of 5s for 30/6/10	8% \$33
Iudo-China Steam Navigation Co., Ltd. (Preferred)	60,000	65	45	{ \$15,000 \$15,000 \$15,000}	67,537,82	6/- for 1907 on Preference shares only @ ex 1/1/10-5/24/10	— \$55 sellers
Do. Do. (Deferred)	60,000	65	45	{ \$15,000 \$15,000 \$15,000}	67,537,82	3rd ln. of 5/- per share (Coupon No. 12) making in all 4/- for 1908 & interim of 5/- for sc. '09	5% \$44 sellers
"Shell" Transport and Trading Company, Limited	1,000,000	41	41	{ \$100,000 \$100,000 \$100,000}	519,094	A dividend of 7.4/- for yr. ending 30/4, 1910	6% \$10
"Star" Ferry Company, Limited	10,000	\$10	\$10	{ \$10,000 \$10,000}	518,159	A bonus of 5%	—
REFINERIES.							
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$20,000 \$20,000}	Dr. 58,090	5s per share for 1909	6% \$10 sellers
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	{ none}	Dr. 58,189	5s for 1907	— \$14 sellers
MINING.							
Chinese Engineering and Mining Company, Ltd.	100,000	41	41	{ \$10,000 \$10,000}	541,435	Interim of 5/- for 1908 (Coupon No. 14) First year	9% Tls. 16 sellers Pa. 13
Headwaters Mining Company	60,000	41	41	{ \$10,000 \$10,000}	none	5s per share with dividend	— \$71 sellers
Raub Australas Gold Mining Company, Limited	150,000	41	18/10	{ \$10,000 \$10,000 \$10,000}	520,347	Final of Gold \$4.03 for 1909 in all G. \$1.15	5% \$10 sellers
Oriental Consolidated Mining Co., Ltd.	500,000	G 10	G 10	{ \$10,000 \$10,000 \$10,000}	519,474	45 cents for 1909	5% \$10 sellers
Docks, WHARVES & GODOWNS.							
Fairwick (Geo.) & Co., Limited	18,000	\$15	\$15	{ \$15,000 \$15,000}	520,460	5s 3/4 for year ending 31/12/06	41% \$54 sellers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$550	\$15	{ \$10,000 \$10,000 \$10,000}	520,347	5s for 1909	— \$50 sellers
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$15	{ \$10,000 \$10,000 \$10,000}	519,785	No dividend paid this year	— \$50 sellers
Shanghai Dock and Engineering Co., Ltd.	10,000	Tls. 100	Tls. 100	{ Tls. 1,00,000 Tls. 65,750 Tls. 65,750}	Tls. 6,451	Final of Tls. 3 making Tls. 6 in all for 1909	61% Tls. 75 sellers
Shanghai and Hongkew Wharf Company, Limited	16,000	Tls. 100	Tls. 100	{ Tls. 10,000 Tls. 10,000}	Tls. 6,022	Interim of Tls. 3 for 1910	7% Tls. 112 sellers
LANDS, HOTELS & BUILDINGS.							
Anglo-Chinese Land Investment Co., Ltd.	15,000	Tls. 100	Tls. 100	{ Tls. 15,000 Tls. 10,000}	Tls. 4,314	Tls. 5 for year ending 31/12/07	5% \$167 sellers
Central States, Limited	50,123	515	515	{ \$10,000 \$10,000 \$10,000}	515,277	5s on old and 5/4 cents on first new issue	8% \$165 buyers
Hongkong Electric Company, Limited	8,000	515	515	{ \$10,000 \$10,000 \$10,000}	520,704	5s on old shares and 10/- on new shares	3% \$193 buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	510	510	{ \$10,000 \$10,000 \$10,000}	519,474	Final of 5/- making 5/- for year end. 31/12/09	7% \$101 ex. s. & b.
Hampshire Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$10,000 \$10,000 \$10,000}	518,959	45 cents for 1909	6% \$94 buyers
Howloon Land and Building Company, Limited	6,000	\$50	\$50	{ none}	519,999	5s for 1909	61% \$93 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 10,000 Tls. 10,000 Tls. 10,000}	Tls. 6,069	Interim of Tls. 3 for 1910	61% Tls. 112
West Point Building Company, Limited	12,500	\$50	\$50	{ none}	Tls. 6,058	Final of \$1.50 making in all 3.60 per share for 1909	61% \$99
COTTON MILLS.							
Two Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 50	Tls. 50	{ Tls. 50,000 Tls. 10,000 Tls. 10,000}	Tls. 10,991	Tls. 11 for year ending 31/12/09	58% Tls. 110 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	{ \$10,000 \$10,000 \$10,000}	56,553	50 cents for year ending 31/7/08	10% \$4 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 75,000 Tls. 100,000 Tls. 100,000}	Tls. 10,991	Tls. 11 1/2 for year ending 30/9/09	12% Tls. 55
Lipu-kung-nam Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ Tls. 11,750 Tls. 11,750}	518,372	Tls. 6 for 1909	7% Tls. 100 buyers
Sey Chee Cotton Spinning Company, Limited	2,000	Tls. 100	Tls. 100	{ Tls. 11,750}	518,372	Tls. 6 for 1909	— Tls. 100 buyers
MISCELLANEOUS.							
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ \$1,500 \$40,000 \$10,000}	518,443	15% per share for 1908	— \$165 buyers
Ghia-Borneo Company, Limited	60,000	\$12	\$12	{ \$10,000 \$10,000 \$10,000}	518,443	60 cents for 1909	— \$165 buyers
China Light and Power Company, Limited	50,000	35	35	{ \$10,000 \$10,000 \$10,000}	520,243	60 cents for year ended 31/12/06	6% \$160 sellers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{ \$10,000 \$10,000 \$10,000}	518,602	60 cents for 1909	9% \$165 sellers
Dairy Farm Company, Limited	40,000	578	50	{ \$10,000 \$10,000 \$10,000}	518,692	\$1.20 for year ending 31/12/07	61% \$165 sellers
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$10,000 \$10,000 \$10,000}	518,900	Final of 40 cents making in all 73 cents	61% \$165 sellers
H. Price & Company, Limited	12,000	\$10	\$10	{ \$10,000 \$10,000 \$10,000}	519,070	74 per cent. viz. \$1.40 for 1909	12% \$165 sellers
Hongkong Electric Company, Limited	60,000	\$10	\$10	{ none}	519,070	A dividend of \$1.10 per share and a bonus of 10 cents	6% \$165 sellers
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$10,000 \$10,000 \$10,000}	519,106	Final of 33 for 1909	6% \$165 sellers
Hongkong Ro-Ro Manufacturing Company, Ltd.	60,000	\$10	\$10	{ \$10,000 \$10,000 \$10,000}	519,176	Final of \$1 making in all for 1909	6% \$165 sellers
Matschappi di Mila, Bosch an Landbouwzaak plotteit in Langkat, Limited	35,000	G 100	G 100	{ Tls. 1,50,000 Tls. 62,024}	Tls. 126,682	Interim dividend of Tls. 125th June & Tls. 15.00 15th Sept.	5% Tls. 1,500 sellers
Pak Tramways Company, Limited	45,000	\$10	\$10	{ \$10,000 \$10,000 \$10,000}	520,034	50 cents on fully paid shares and 5 cents on paid shares for year ending 30/4/10	5% \$165 sellers
Pak Tramway Company (new)	50,000	\$10	\$10	{ none}	520,034	50 cents on fully paid shares and 5 cents on paid shares for year ending 30/4/10	5% \$165 sellers
Philippines Orlan-Any, Limited	75,000	\$10	\$10	{ none}	520,034	None	— \$165 sellers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 2,100 Tls. 100,000}	Tls. 5,850	No dividend this year	2% Tls. 140
Societe des Papiers et Papeteries du Tonkin	13,300	Benefit shares	Benefit shares	{ \$10,000 \$10,000 \$10,000}	none	First year None	— \$165 buyers
South China Morning Post, Limited	16,000	525	225	{ none}	Dr. 53,100	5s Hongkong currency	— \$165 buyers
Steam Laundry Company, Limited	20,000	525	225	{ none}	527,356	None	— \$165 buyers
United Waterheat Company, Limited	30,000						